

COMPANY NUMBER: 5054461

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

ORDINARY AND SPECIAL RESOLUTIONS

OF

IMPERIAL ENERGY CORPORATION PLC

At the Annual General Meeting of the above company, duly convened and held at 49 Berkeley Square, Mayfair, London W1J 5AZ on Wednesday 1 June 2005 at 12 noon the following resolutions were duly passed:

AS ORDINARY RESOLUTIONS

1. To receive the report of the directors and audited accounts for the financial period ended 31 December 2004.
2. To re-appoint Mr P M Levine as a director.
3. To re-appoint Mr D Capelson as a director.
4. To re-appoint Dr K P Forrest CBE as a director.
5. To re-appoint Mr P E Godec as a director.
6. To reappoint Dr R G W Kidd as a director.
7. To re-appoint Baker Tilly as auditors and authorise the directors to fix their remuneration.
8. **THAT** the maximum aggregate fees which may be paid to the directors in accordance with Article 27.1 of the Company's Articles of Association, be increased from £100,000 per annum to £200,000 per annum.
9. **THAT** the directors be generally and unconditionally authorised to exercise all the powers of the Company to allot relevant securities (within the meaning of section 80(2) of the Companies Act 1985) up to an aggregate nominal value of £500,000 such authority to expire at the conclusion of the Annual General Meeting of the Company next following the passing of this resolution, save that the directors may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and may allot relevant securities pursuant to such an offer or agreement as if the authority conferred hereby had not expired.



AS A SPECIAL RESOLUTION

10. **THAT**, in substitution for any existing and unexercised authorities, the directors be and are hereby authorised and empowered pursuant to section 95 of the Act to allot equity securities (as defined in section 94 of the Act) for cash pursuant to the authority given in the previous resolution as if section 89(1) of the Act did not apply to such allotment, provided that such power be limited to:

10.1 the allotment of equity securities which are offered to all the holders of equity securities of the Company (at a date specified by the directors) where the equity securities respectively attributable to the interests of such holders are as nearly as practicable in proportion to the respective number of equity securities held by them, but subject to such exclusions and other arrangements in relation to fractional entitlements and any legal or practical problems under any laws, or requirements of any regulatory body or stock exchange in any territory or otherwise; and

10.2 the allotment (otherwise than pursuant to sub-paragraph (10.1)) of equity securities up to an aggregate nominal amount of £500,000;

and this power shall expire on the earlier of the conclusion of the Company's next Annual General Meeting and fifteen months from the date of the passing of this resolution save that the Company may make an offer or enter into an agreement before the expiry of that date which would or might require equity securities to be allotted after that date and the directors may allot equity securities in pursuance of such an offer as if the power conferred hereby had not expired.



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Chairman

